

Terms of Reference of Risk Oversight and Advisory Committee

Purpose of this document

1. This document sets out the Terms of Reference of Risk Oversight and Advisory Committee.

Functions of the Committee

2. The Risk Oversight and Advisory Committee shall:
 - (a) Monitor and discuss the overall effectiveness of risk management practices and provide findings to the ED;
 - (b) Review the risk profile of the organization and related action plans;
 - (c) Review and evaluate main risk areas and key risks, and determines the overall policy of the organization on how to manage these risks;
 - (d) Monitor and advise on progress in the implementation of the ERM policy and framework;
 - (e) Ensure that key risks are considered in the strategic planning and programming process;
 - (f) Advise the Executive Director on the overall implementation of the ERM and strategic decisions regarding the implementation of ERM in UN-Habitat;
 - (g) Review and approve internal audit annual work plan;
 - (h) Ensure that findings and recommendations of the internal and external auditors are effectively fed into the executive management processes and that accepted recommendations are implemented in a timely manner .

How the Committee functions

3. The Committee reports to the Executive Director.

Membership of Committee

4. The Committee is comprised of the following members:
 - i. Deputy Executive Director (chair)
 - ii. Director, Programme Coordination Division
 - iii. Head, Office of Management
 - iv. Director, External Relations
 - v. Representative from the Branches
 - vi. Representative from the Regions
5. Substitutes may participate in case of unavailability of one or more of the members.
6. The Chair will designate a Secretary to the committee who will provide administrative support and attend in a non-voting capacity. The Secretary will report directly to the Chair on matters relating to the work of the Committee.
7. The minutes of all meetings and subsequent recommendations will be prepared and maintained by the Secretariat and uploaded into the intranet.
8. The Legal officer and the Head of the Evaluation Unit shall participate as observers, in all meetings of the Committee.

Quorum

9. The quorum for the Committee will be three (3) members, including the Chair (or alternate).

Frequency of meetings

10. The Committee will meet on a quarterly basis, on a day and time notified to the members by the Chair and will meet ad hoc when circumstances require urgent action, or as required by the Committee Chair.

Mode of meetings

11. The Committee can meet physically or virtually.

Attendance at meetings

12. Owners of key specific risks to be discussed by the Committee or his/her arranged alternate may attend, in a non-voting capacity, to provide response to any inquiries and requests for clarifications that the Committee may have in respect of key risks.

Resolution-making

13. Resolutions of the Committee will be made by consensus or simple majority voting of members present at the meeting. Should the votes be equally divided, the Chair shall have the casting vote. Dissenting opinions, if any, should be reflected in the minutes.

Submission of documents

14. Documents must be submitted at least 5 working days prior to the date of the next scheduled meeting to provide sufficient time for review by the Committee.